

**IN THE UNITED STATES DISTRICT COURT
FOR THE EASTERN DISTRICT OF PENNSYLVANIA**

SECURITIES AND EXCHANGE COMMISSION,	:	
	:	
	:	
Plaintiff,	:	Case No.
	:	
	:	
vs.	:	15-cv-00269-MAK
	:	
	:	
BONAN HUANG NAN HUANG,	:	Answer
	:	
Defendants.	:	
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**DEFENDANT NAN HUANG ANSWER
TO THE COMPLAINT**

Defendant Nan Huang (“Huang”), by and through his undersigned counsel, for his Answer and Affirmative Defenses to the Complaint (the “Complaint”) brought by the Securities and Exchange Commission (“Plaintiff” or “SEC”) in the above-captioned matter responds as follows:

SUMMARY

1. Huang respectfully declines to answer based upon his Constitutional right not to be a witness against himself.¹

2. Huang respectfully declines to answer based upon his Constitutional right not to be a witness against himself.

¹ With respect to this and every other assertion of his Constitutional right stated in the paragraphs below, Mr. Huang states that despite repeated requests, the SEC has refused to disclose the existence of a criminal investigation into Mr. Huang. Therefore, Mr. Huang is proceeding as if there is a criminal investigation. Mr. Huang’s Constitutional invocation does not give rise to any implication of wrongdoing. One of the “basic functions of the privilege is to protect innocent men.” Grunewald v. United States, 353 U.S. 391, 421 (1957).

3. Huang respectfully declines to answer based upon his Constitutional right not to be a witness against himself.

4. Huang respectfully declines to answer based upon his Constitutional right not to be a witness against himself.

5. The allegations in paragraph 5 are legal conclusions as to which no response is required. To the extent that it is later determined that a response is required, Huang respectfully declines to answer based upon his Constitutional right not to be a witness against himself.

VIOLATIONS

6. The allegations in paragraph 6 are legal conclusions as to which no response is required. To the extent that it is later determined that a response is required, Huang respectfully declines to answer based upon his Constitutional right not to be a witness against himself.

NATURE OF THE PROCEEDINGS AND RELIEF SOUGHT

7. The allegations in paragraph 7 are legal conclusions as to which no response is required. To the extent that it is later determined that a response is required, Huang respectfully declines to answer based upon his Constitutional right not to be a witness against himself.

8. The allegations in paragraph 8 are legal conclusions as to which no response is required. To the extent that it is later determined that a response is required, Huang respectfully declines to answer based upon his Constitutional right not to be a witness against himself.

JURISDICTION AND VENUE

9. The allegations in paragraph 9 are legal conclusions as to which no response is required. To the extent that it is later determined that a response is required, Huang respectfully declines to answer based upon his Constitutional right not to be a witness against himself.

10. The allegations in paragraph 10 are legal conclusions as to which no response is required. To the extent that it is later determined that a response is required, Huang respectfully declines to answer based upon his Constitutional right not to be a witness against himself.

DEFENDANTS

11. Huang respectfully declines to answer based upon his Constitutional right not to be a witness against himself.

12. Huang respectfully declines to answer based upon his Constitutional right not to be a witness against himself.

COMMONLY-USED TRADING TERMS

13. The allegations in paragraph 13 do not contain allegations that are factual in nature and therefore no response is required. To the extent that it is later determined that a response is required, Huang respectfully declines to answer based upon his Constitutional right not to be a witness against himself.

14. The allegations in paragraph 14 do not contain allegations that are factual in nature and therefore no response is required. To the extent that it is later determined that a response is required, Huang respectfully declines to answer based upon his Constitutional right not to be a witness against himself.

15. The allegations in paragraph 15 do not contain allegations that are factual in nature and therefore no response is required. To the extent that it is later determined that a response is required, Huang respectfully declines to answer based upon his Constitutional right not to be a witness against himself.

FACTS

A. Bonan Huang and Nan Huang's Employment with Credit Card Company

16. Huang respectfully declines to answer based upon his Constitutional right not to be a witness against himself.

Bonan Huang and Nan Huang Misappropriated Information from Capital One and Traded on this Information

17. Huang respectfully declines to answer based upon his Constitutional right not to be a witness against himself.

18. Huang lacks knowledge or information sufficient to form a belief as to the truth of the allegations set forth in Paragraph 18. To the extent that it is later determined that a response is required, Huang respectfully declines to answer based upon his Constitutional right not to be a witness against himself.

19. Huang respectfully declines to answer based upon his Constitutional right not to be a witness against himself.

20. Huang respectfully declines to answer based upon his Constitutional right not to be a witness against himself.

21. Huang respectfully declines to answer based upon his Constitutional right not to be a witness against himself.

22. Huang respectfully declines to answer based upon his Constitutional right not to be a witness against himself.

23. The allegations in Paragraph 23 state legal conclusions as to which a response is not required. To the extent that it is later determined that a response is required, Huang respectfully declines to answer based upon his Constitutional right not to be a witness against himself.

B. The Extent of Bonan Huang and Nan Huang's Trading

24. Huang respectfully declines to answer based upon his Constitutional right not to be a witness against himself.

25. Huang respectfully declines to answer based upon his Constitutional right not to be a witness against himself.

26. Huang respectfully declines to answer based upon his Constitutional right not to be a witness against himself.

27. The allegations in Paragraph 27 state legal conclusions as to which no response is required. As to the remainder of the paragraph, Huang respectfully declines to answer based upon his Constitutional right not to be a witness against himself.

Trading on Company A

28. Huang lacks knowledge or information sufficient to form a belief as to the truth of the allegations set forth in Paragraph 28.

29. Huang respectfully declines to answer based upon his Constitutional right not to be a witness against himself.

30. Huang lacks knowledge or information sufficient to form a belief as to the truth of the allegations set forth in Paragraph 30.

31. Huang respectfully declines to answer based upon his Constitutional right not to be a witness against himself.

32. Huang lacks knowledge or information sufficient to form a belief as to the truth of the allegations set forth in Paragraph 32.

33. Huang respectfully declines to answer based upon his Constitutional right not to be a witness against himself.

Trading on Company B

34. Huang lacks knowledge or information sufficient to form a belief as to the truth of the allegations set forth in Paragraph 34.

35. Huang lacks knowledge or information sufficient to form a belief as to the truth of the allegations set forth in Paragraph 35.

36. Huang lacks knowledge or information sufficient to form a belief as to the truth of the allegations set forth in Paragraph 36.

37. Huang respectfully declines to answer based upon his Constitutional right not to be a witness against himself.

38. Huang lacks knowledge or information sufficient to form a belief as to the truth of the allegations set forth in Paragraph 38.

39. Huang respectfully declines to answer based upon his Constitutional right not to be a witness against himself.

Trading on Company C

40. Huang lacks knowledge or information sufficient to form a belief as to the truth of the allegations set forth in Paragraph 40.

41. Huang respectfully declines to answer based upon his Constitutional right not to be a witness against himself.

42. Huang lacks knowledge or information sufficient to form a belief as to the truth of the allegations set forth in Paragraph 42.

43. Huang respectfully declines to answer based upon his Constitutional right not to be a witness against himself.

44. Huang lacks knowledge or information sufficient to form a belief as to the truth of the allegations set forth in Paragraph 44.

45. Huang respectfully declines to answer based upon his Constitutional right not to be a witness against himself.

C. Defendants Bonan Huang and Nan Huang Breached Their Duty to Capital One and Violated Capital One's Policies

46. The allegations in paragraph 46 state legal conclusions as to which no response is required. To the extent that it is later determined that a response is required, Huang respectfully declines to answer based upon his Constitutional right not to be a witness against himself.

47. Huang respectfully declines to answer based upon his Constitutional right not to be a witness against himself.

48. Huang respectfully declines to answer based upon his Constitutional right not to be a witness against himself.

49. Huang respectfully declines to answer based upon his Constitutional right not to be a witness against himself.

50. Huang respectfully declines to answer based upon his Constitutional right not to be a witness against himself.

51. The allegations in paragraph 51 state legal conclusions as to which no response is required. To the extent that it is later determined that a response is required, Huang

respectfully declines to answer based upon his Constitutional right not to be a witness against himself.

52. The allegations in paragraph 52 state legal conclusions as to which no response is required. To the extent that it is later determined that a response is required, Huang respectfully declines to answer based upon his Constitutional right not to be a witness against himself.

CLAIMS FOR RELIEF

53. No response is required to this Paragraph.

54. The allegations in paragraph 54 state legal conclusions as to which no response is required. To the extent that it is later determined that a response is required, Huang respectfully declines to answer based upon his Constitutional right not to be a witness against himself.

55. The allegations in paragraph 55 state legal conclusions as to which no response is required. To the extent that it is later determined that a response is required, Huang respectfully declines to answer based upon his Constitutional right not to be a witness against himself.

AFFIRMATIVE DEFENSES

First Affirmative Defense

1. The Complaint fails to state a claim against Huang upon which relief can be granted.

AFFIRMATIVE DEFENSES RESERVED

Huang hereby gives notice that he intends to rely on other defenses that may become available or appear during the discovery proceedings in this case and hereby reserves the right to amend its Answer to assert any other related defenses as they become available.

BILLION LAW

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